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News Release

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Welch resident sentenced to 24 months in prison for bank fraud

A 58-year-old woman from Welch was sentenced today to 24 months in prison in connection with embezzling more than \$448,000 from her former Inver Grove Heights employer.

United States District Court Judge John Tunheim also sentenced Janet Sue Pederson to five years of supervised release and ordered her to pay more than \$448,000 in restitution. Pederson was charged in December 2007, and pleaded guilty on Jan. 18.

According to the plea agreement, from January 2001 to July 2005, Pederson did knowingly and intentionally embezzle more than \$448,000 from North American Trailer Sales, where Pederson was employed. She was the company's office and human resources manager, and had access to the company's checking account. She wrote business checks to her personal bank and credit card account, forged signatures of the person authorized to sign the checks, and made false entries in the company books.

This case was the result of an investigation by the Internal Revenue Service-Criminal Investigation Division, and was prosecuted by Assistant U.S. Attorney Timothy Rank.